



## **BEARFACTS 1995 – 2005**

### **Prince George + Hopewell , Virginia [51941]**

Prince George + Hopewell is one of 105 counties in Virginia. It is part of the [Richmond, VA \(MSA\)](#). Its 2005 population of 58,893 ranked 35th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Prince George + Hopewell had a per capita personal income (PCPI) of \$27,028. This PCPI ranked 64th in the state and was 71 percent of the state average, \$37,968, and 78 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 5.7 percent from 2004. The 2004-2005 state change was 5.9 percent and the national change was 4.9 percent. In 1995 the PCPI of Prince George + Hopewell was \$19,245 and ranked 46th in the state. The 1995-2005 average annual growth rate of PCPI was 3.5 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Prince George + Hopewell had a total personal income (TPI) of \$1,591,788\*. This TPI ranked 35th in the state and accounted for 0.6 percent of the state total. In 1995 the TPI of Prince George + Hopewell was \$1,015,413\* and ranked 35th in the state. The 2005 TPI reflected an increase of 6.0 percent from 2004. The 2004-2005 state change was 7.3 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 4.6 percent. The average annual growth rate for the state was 6.0 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Prince George + Hopewell. In 2005 net earnings accounted for 72.8 percent of TPI (compared with 72.6 in 1995); dividends, interest, and rent were 11.5 percent (compared with 14.7 in 1995); and personal current transfer receipts were 15.7 percent (compared with 12.7 in 1995). From 2004 to 2005 net earnings increased 6.2 percent; dividends, interest, and rent increased 0.7 percent; and personal current transfer receipts increased 9.3 percent. From 1995 to 2005 net earnings increased on average 4.6 percent each year; dividends, interest, and rent increased on average 2.1 percent; and personal current transfer receipts increased on average 6.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Prince George + Hopewell increased from \$1,434,504\* in 2004 to \$1,546,718\* in 2005, an increase of 7.8 percent. The 2004-2005 state change was 7.0 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$1,003,584\* to the 2005 estimate was 4.4 percent. The average annual growth rate for the state was 6.6 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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